

EXHIBIT 160

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - - x

JANE DOE 1, individually and on
behalf of all others similarly
situated,

Plaintiff,

Case No.

-against-

1:22-cv-10018-JSR

DEUTSCHE BANK AKTEINGESELLSCHAFT, et al.,
Defendants.

- - - - - x

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

- - - - - x

JANE DOE 1, individually and on
behalf of all others similarly
situated,

Plaintiff,

Civil Action No.

-against-

1:22-cv-10019-JSR

JP MORGAN CHASE BANK, N.A.

Defendants.

- - - - - x

C O N F I D E N T I A L

Videotaped oral deposition of PAUL
MORRIS, taken pursuant to subpoena, was
held REMOTELY, commencing April 18,
2023, 9:00 a.m., on the above date,
before Leslie Fagin, a Court Reporter
and Notary Public in the State of New
York.

MAGNA LEGAL SERVICES
(866) 624-6221

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2 Q. Right. So over the course of your 09:12:50
3 relationship with Jeffrey Epstein, did he 09:12:52
4 introduce you to other potential clients? 09:12:54

5 MS. BEBCHICK: Objection. 09:12:58

6 A. Yes. 09:13:00

7 Q. And was one of the other potential 09:13:01
8 clients Epstein introduced you to Leon Black? 09:13:05

9 A. Yes. 09:13:11

10 Q. Did Leon Black become a client of 09:13:12
11 yours? 09:13:19

12 A. I believe so. 09:13:20

13 Q. Is whether or not Leon Black was a 09:13:23
14 client of yours something you can't recall 09:13:35
15 one way or the other? 09:13:37

16 MS. BEBCHICK: Objection. 09:13:41

17 A. I think we were working on getting 09:13:44
18 an account open for him and I think that was 09:13:46
19 it. I don't recall if we ever got that open. 09:13:53

20 Q. Were there any other clients or 09:13:56
21 potential clients that Jeffrey Epstein 09:14:03
22 introduced you to? 09:14:05

23 MR. BOUCHOUX: Objection. Form. 09:14:08

24 A. There was one other real estate 09:14:10
25 developer, David Mitchell who we met in New 09:14:16

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2 York. 09:14:23

3 Q. Did David Mitchell ever become a 09:14:23

4 client of yours? 09:14:26

5 A. No. 09:14:27

6 Q. Over the course of your 09:14:29

7 relationship with Jeffrey Epstein, did he 09:14:30

8 make promises to introduce you to other high 09:14:32

9 net worth individuals for the purposes of 09:14:36

10 potentially becoming one of your clients? 09:14:41

11 MR. BOUCHOUX: Objection. Form. 09:14:45

12 A. No. 09:14:47

13 Q. Did you ever discuss with Jeffrey 09:14:47

14 Epstein the possibility of him referring 09:14:53

15 other clients to you? 09:14:56

16 A. No. 09:15:02

17 Q. Was there ever a time when you 09:15:03

18 discussed with Jeffrey Epstein the 09:15:11

19 introduction to an individual or individuals 09:15:15

20 in the restaurant business? 09:15:18

21 MR. BOUCHOUX: Objection. Form. 09:15:23

22 A. I don't recall. 09:15:25

23 Q. Was there ever a time when you and 09:15:25

24 Jeffrey Epstein discussed potentially an 09:15:28

25 introduction with Andrew Farkas to be a 09:15:32

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2 potential client? 09:15:36

3 A. Yes. 09:15:37

4 Q. Is that something that three 09:15:38

5 questions ago you just didn't remember and 09:15:42

6 now I've jogged your memory? 09:15:44

7 MR. BOUCHOUX: Objection. 09:15:50

8 MS. BEBCHICK: Objection. 09:15:51

9 Argumentative. 09:15:51

10 Q. You can answer. 09:15:53

11 A. I just didn't recall -- 09:15:54

12 Q. Fair enough. Fair enough. 09:15:58

13 So Andrew -- in addition to David 09:15:59

14 Mitchell, Andrew Farkas is another individual 09:16:01

15 that Jeffrey Epstein discussed with you 09:16:04

16 making an introduction to be a potential 09:16:08

17 client, correct? 09:16:10

18 A. Yes. 09:16:13

19 Q. And did Jeffrey Epstein make that 09:16:13

20 introduction between you and Andrew Farkas? 09:16:17

21 A. Yes, he did. 09:16:21

22 Q. Did Andrew Farkas become a client 09:16:22

23 of yours? 09:16:25

24 A. No. 09:16:26

25 Q. Do you know why not? 09:16:26

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2 MR. BOUCHOUX: Objection. 09:16:30

3 A. He was covered by another banker. 09:16:34

4 Q. Another banker at the same 09:16:36

5 financial institution you worked? 09:16:39

6 A. Yes. 09:16:41

7 Q. All right. So he was already an 09:16:42

8 existing client of the bank when Jeffrey 09:16:44

9 Epstein made the introduction? 09:16:47

10 A. I don't know if he was an existing 09:16:48

11 client, but he was a prospect of another 09:16:50

12 banker. 09:16:53

13 Q. Okay. Other than David Mitchell 09:16:54

14 and Andrew Farkas, can you recall any other 09:16:56

15 individuals -- sorry, and Leon Black -- can 09:16:59

16 you recall any other individuals Jeffrey 09:17:03

17 Epstein referred to you or indicated he would 09:17:06

18 set up a meeting for you to potentially be a 09:17:10

19 client? 09:17:14

20 MR. BOUCHOUX: Objection. Form. 09:17:15

21 A. There was another Boris Nikolic. 09:17:17

22 Q. Who was Boris Nikolic? 09:17:26

23 A. Boris Nikolic was a medical 09:17:28

24 advisor. He was an entrepreneur, runs a 09:17:30

25 venture fund. 09:17:34

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2 Q. Was Boris Nikolic also somehow 09:17:36
3 related to Bill Gates? 09:17:38

4 A. Yes. 09:17:40

5 Q. Did Jeffrey Epstein make you aware 09:17:42
6 of the relationship between Boris Nikolic and 09:17:45
7 Bill Gates? 09:17:49

8 A. I don't recall. 09:17:50

9 Q. Did Jeffrey Epstein tell you that 09:17:51
10 he, Jeffrey Epstein, had recently met with 09:17:54
11 Bill Gates and there was a prospect of an 09:17:58
12 introduction between you and Bill Gates? 09:18:03

13 A. I don't recall. 09:18:06

14 Q. Do you remember Jeffrey Epstein 09:18:08
15 ever telling you that he had met with Bill 09:18:10
16 Gates? 09:18:14

17 A. I don't recall. 09:18:14

18 Q. Do you remember Jeffrey Epstein 09:18:14
19 ever telling you that he had met with 09:18:18
20 somebody named Josh Harris? 09:18:20

21 A. I don't recall. 09:18:24

22 Q. Is Josh Harris the name of an 09:18:25
23 individual that Jeffrey Epstein indicated 09:18:29
24 that he would introduce you to for the 09:18:31
25 purposes of becoming one of your clients? 09:18:34

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2 aware of? 09:42:38

3 A. No. 09:42:39

4 Q. For the entire period that you were 09:42:39

5 the private banker of Jeffrey Epstein, what 09:42:45

6 then did you understand Jeffrey Epstein's 09:42:49

7 day-to-day business to be? 09:42:51

8 MS. BEBCHICK: Objection. 09:42:55

9 A. Can we go back -- can we go back to 09:43:00

10 the question, the previous question again. 09:43:02

11 Q. I believe the previous question -- 09:43:07

12 tell me if I'm misstating this, but I believe 09:43:09

13 the previous question was other than Les 09:43:12

14 Wexner, are you aware of any other client 09:43:14

15 that Jeffrey Epstein had between 2010 and 09:43:16

16 2016? 09:43:19

17 A. No, I -- he -- yes, he was working 09:43:20

18 with Leon Black, that was my understanding. 09:43:25

19 Q. When did you learn that Jeffrey 09:43:27

20 Epstein was working for Leon Black? 09:43:30

21 MR. BOUCHOUX: Objection. Form. 09:43:33

22 A. I don't know exactly. I don't 09:43:36

23 recall. 09:43:40

24 Q. Did you learn that Jeffrey Epstein 09:43:40

25 was working with Leon Black during your 09:43:42

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2 tenure at JP Morgan or was it during your 09:43:44

3 tenure at Deutsche Bank? 09:43:47

4 A. I can't recall exactly -- 09:43:55

5 Q. How did you first -- sorry. 09:43:58

6 A. It's okay. 09:43:58

7 Q. Sometimes on Zoom it's not all that 09:44:04

8 easy to figure out when one person is done 09:44:05

9 talking and the next one begins, so I 09:44:08

10 apologize for interrupting you. 09:44:09

11 MR. TODRES: And Paul, if you have 09:44:21

12 any further computer issues, let us 09:44:22

13 know. We have a technician outside. He 09:44:22

14 can fix anything --

15 THE WITNESS: It's just freezing

16 every once in a while.

17 MR. TODRES: Do you want to take a

18 break now to stop it --

19 THE WITNESS: No, it's fine.

20 Can you repeat the question?

21 MR. EDWARDS: Sure. 09:44:28

22 Q. How did you first learn of the 09:44:28

23 relationship between Jeffrey Epstein and Leon 09:44:30

24 Black? 09:44:34

25 MR. BOUCHOUX: Objection. Form. 09:44:36

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2 A. Don't -- I don't recall. 09:44:37

3 Q. Did you ever have any conversations 09:44:38

4 with Jeffrey Epstein about the fact that Leon 09:44:40

5 Black was a client of his? 09:44:45

6 A. I don't recall. 09:44:50

7 Q. Did you ever have any conversations 09:44:51

8 with Leon Black about any association that he 09:44:53

9 had with Jeffrey Epstein? 09:44:58

10 A. No. I don't recall, no. 09:45:00

11 Q. How many meetings did you ever have 09:45:02

12 with Leon Black? 09:45:06

13 A. Leon Black had a family office. So 09:45:13

14 if the question is with Leon directly or his 09:45:18

15 family office. I want to clarify to be 09:45:22

16 helpful. 09:45:32

17 Q. Sure. I appreciate the 09:45:32

18 clarification. 09:45:32

19 So let's start with just Leon 09:45:33

20 Black. How many times did you meet with Leon 09:45:35

21 Black personally? 09:45:37

22 A. One time. 09:45:37

23 Q. And was that at his office that you 09:45:38

24 described previously in the deposition where 09:45:40

25 Jeffrey Epstein was also present? 09:45:43

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2 A. Yes. 09:45:45

3 Q. Then in addition to that meeting 09:45:45

4 with Leon Black personally, am I 09:45:50

5 understanding that you also had meetings with 09:45:53

6 other people in his family office? 09:45:56

7 A. Yes, a team of my colleagues at 09:46:00

8 Deutsche Bank. 09:46:04

9 Q. So your meeting with Leon Black's 09:46:05

10 family office where he was not personally in 09:46:10

11 attendance, occurred when you were at 09:46:14

12 Deutsche Bank, is that right? 09:46:18

13 A. Yes. 09:46:20

14 Q. Does that fact that you can recall 09:46:21

15 that the meetings with his family office 09:46:29

16 occurred while you were at Deutsche Bank, 09:46:32

17 does that help to refresh your recollection 09:46:34

18 as to when your meeting with Leon Black 09:46:36

19 personally occurred? 09:46:40

20 MR. BOUCHOUX: Objection. 09:46:43

21 MS. BEBCHICK: Objection. 09:46:44

22 A. Is the question when my meeting 09:46:49

23 with Leon Black was? 09:46:52

24 Q. Yes. 09:46:55

25 A. I just don't recall. 09:46:56

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2 bonuses or commissions? 09:52:43

3 A. Yes. 09:52:47

4 Q. What was the payment structure at 09:52:48

5 JP Morgan when you started as a private 09:52:53

6 banker? 09:52:56

7 MS. BEBCHICK: Objection. 09:52:57

8 A. The compensation structure, as I 09:53:00

9 recall, was a base salary and an annual 09:53:03

10 discretionary bonus. 09:53:08

11 Q. What factors were taken into 09:53:10

12 account to determine what that discretionary 09:53:14

13 bonus would be? 09:53:17

14 A. I don't recall all the factors but 09:53:22

15 it was not a formulaic. Based on business 09:53:25

16 development, revenues, client coverage, a 09:53:32

17 number of factors, but I can't recall all the 09:53:36

18 details. 09:53:38

19 Q. Okay. Do you remember receiving -- 09:53:39

20 sorry. 09:53:39

21 Do you remember receiving a letter 09:53:48

22 when you started at JP Morgan informing you 09:53:48

23 that your base salary would be [REDACTED]? 09:53:52

24 A. I don't recall but it sounds about 09:53:56

25 right. 09:53:59

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2 MR. BOUCHOUX: Objection. Form. 09:55:14

3 A. I don't recall. 09:55:17

4 Q. Was one of the objectives that was 09:55:19

5 instilled in you as a JP Morgan private 09:55:22

6 banker to acquire new clients? 09:55:24

7 MR. BOUCHOUX: Objection. Form. 09:55:28

8 A. Yes, that was my understanding. 09:55:31

9 Q. And was the acquisition of high net 09:55:32

10 worth or ultra high net worth individuals a 09:55:40

11 targeted group of people for you? 09:55:46

12 MR. BOUCHOUX: Objection. Form. 09:55:49

13 Vague. Ambiguous. 09:55:51

14 A. That was my understanding. 09:55:52

15 Q. Did you understand that the more 09:55:53

16 money you brought in to JP Morgan, the 09:55:56

17 greater the chances of you getting a bonus 09:56:02

18 would be? 09:56:04

19 MS. BEBCHICK: Objection. 09:56:08

20 MR. BOUCHOUX: Objection. Form. 09:56:09

21 A. It wasn't so much about, you know, 09:56:12

22 the assets, it was about what those assets 09:56:14

23 produced for the business. Revenues, for 09:56:20

24 example. 09:56:23

25 Q. What does that mean -- explain to 09:56:23

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2 me because I'm not a banker, what it means to 09:56:25

3 -- increasing revenue or assets as opposed to 09:56:33

4 just bringing in money under management? 09:56:37

5 I don't understand the difference. 09:56:38

6 A. Sure. Some assets really might 09:56:44

7 just not generate any revenues because you 09:56:47

8 are not managing them, you know, they might 09:56:52

9 just be sitting in a brokerage account. But 09:56:54

10 you could have a portfolio that we are 09:56:57

11 actively managing or you can have an account 09:57:01

12 that you are actively trading, that is 09:57:03

13 potentially or definitely more valuable and 09:57:06

14 that generates revenues. 09:57:10

15 If you just have some assets 09:57:12

16 sitting in a brokerage account, they don't 09:57:15

17 generate assets, they don't generate revenues 09:57:17

18 at all. 09:57:19

19 Q. So it wasn't really just the amount 09:57:20

20 of money that gets brought under management, 09:57:22

21 it's also the types of vehicles that you are 09:57:25

22 managing that would matter most to JP Morgan? 09:57:27

23 MR. BOUCHOUX: Objection. Form. 09:57:30

24 Misstates. 09:57:31

25 A. I can't recall all that. I just 09:57:32

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2 really, again, as I mentioned, the revenues 10:18:17
3 were, you know, insignificant. 10:18:20

4 Q. What would Jeffrey Epstein have 10:18:22
5 done with his assets that could have 10:18:25
6 increased the revenues for Deutsche Bank? 10:18:28

7 MS. BEBCHICK: Objection. 10:18:33

8 A. You know, a number of things; more 10:18:35
9 trading, asset -- you know, investment 10:18:36
10 management. 10:18:40

11 Q. And what instead was he doing with 10:18:42
12 his assets that was not generating revenue? 10:18:45

13 A. He was doing a little bit of 10:18:52
14 trading but it just wasn't that active. 10:18:55

15 Q. Was Leon Black somebody that you 10:19:00
16 considered to be an important potential 10:19:05
17 client for you? 10:19:07

18 MR. BOUCHOUX: Objection. Form. 10:19:08

19 MS. BEBCHICK: Objection. 10:19:09

20 A. Yes, he was definitely a priority 10:19:13
21 prospect. 10:19:19

22 Q. Why was that? 10:19:19

23 A. Leon Black had a very significant 10:19:26
24 net worth and he was a CEO of a large 10:19:30
25 investment firm, and I looked at him as a 10:19:36

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2 priority prospect. 10:19:48

3 Q. At some point in time, would you 10:19:49

4 agree that there was nothing more important 10:19:50

5 to you than Jeffrey Epstein and Leon Black? 10:19:52

6 MR. BOUCHOUX: Objection. Form. 10:19:57

7 MS. BEBCHICK: Objection. 10:19:58

8 A. No, I don't think Epstein really 10:19:59

9 turned out to be that important. I think 10:20:10

10 over time, we -- on the business side, we 10:20:13

11 spent very little time with Mr. Epstein, not 10:20:23

12 that we weren't hopeful to do other things 10:20:29

13 with him. But I was busy, my team was busy 10:20:32

14 working with many other people and 10:20:40

15 prospecting many other people and he wasn't 10:20:42

16 that important -- 10:20:48

17 Q. So when -- 10:20:56

18 MR. BOUCHOUX: I don't think the 10:20:56

19 witness is done. 10:20:58

20 A. Yeah, I think there were two 10:20:58

21 questions. 10:20:58

22 So Leon Black was a -- clearly an 10:20:59

23 important prospect, but he was just a 10:21:01

24 prospect to us. 10:21:03

25 Q. So when you were at Deutsche Bank, 10:21:08

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2 MR. BOUCHOUX: Objection. Form. 14:07:38

3 Asked and answered. Misstates 14:07:40

4 testimony. Mischaracterizes facts. 14:07:42

5 Argumentative. 14:07:46

6 A. Sorry, I can't recall other client 14:07:50

7 names. 14:07:54

8 Q. While you were at JP Morgan, did 14:07:54

9 there come a point in time where Jeffrey 14:08:04

10 Epstein wanted to bring you in on a deal 14:08:13

11 related to Leon Black? 14:08:16

12 MS. BEBCHICK: Objection to form. 14:08:20

13 A. Yes. 14:08:23

14 Q. Was that related to an art loan? 14:08:23

15 A. Yes. 14:08:30

16 Q. Did you get brought in on the art 14:08:30

17 loan deal at JP Morgan? 14:08:34

18 MR. BOUCHOUX: Objection to form. 14:08:37

19 A. No, I don't believe so. 14:08:39

20 Q. Do you know why not? 14:08:42

21 A. I don't recall. 14:08:47

22 Q. Did there come a point where 14:08:49

23 Jeffrey Epstein wanted an introduction fee 14:08:51

24 related to Leon Black while you were Jeffrey 14:08:57

25 Epstein's private banker at JP Morgan? 14:09:02